

STUDENT NAME:



Year 12 Work Studies

Personal Finance



Subject:	Work Studies
Year:	12
Task:	#2
Due Date:	Term 1, Week 8, Friday 20 th March Period 5
Mark:	/90
Weighting:	20%
Assessment Mode:	Research and Budgeting

Outcomes

1. Investigates a range of work environments
2. Examines different types of work and skills for employment
3. Analyses employment options and strategies for career management
4. Assess pathways for further education, training and life planning.
5. Communicates and uses technology effectively.
6. Applies self-management and teamwork skills.
7. Utilises strategies to plan, organize and solve problems
8. Assesses influences on people's working lives
9. Evaluates personal and social influences on individuals and groups

Marking Criteria:

Students will be assessed on:

- The exploration of different sources of information
- Evidence of research in bibliography
- The analysis of financial issues regarding personal budgeting
- Communication skills and effective use of technology

Submission / Late Policy

Students are expected to submit their assessment tasks during the period the class meets on the due date. Students submitting assessment tasks at the staff room should only submit these tasks to their teacher or a nominated representative from the faculty. If the task is collected by anyone else the student MUST ask for a signed submission receipt.

Year 11-12 students will receive a zero for failing to submit their assessment task by the due date unless they have a doctor's certificate stating the nature of their absence. This is in line with NESA's ACE manual.

If you are absent on the due date you must submit the assessment task with a doctor's certificate on the first day that you return to school, whether you have the class or not.

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Task Overview:

This task will require students to locate, select and interpret various sources in order to make decisions about personal budgeting. As there are many things that may impact on consumers as they become independent, students need to be able to research consumer information in order to protect themselves and make effective monetary decisions.

You will receive FIVE lessons in class to work on this task.

Present your work typed and in hardcopy form AND submit a digital copy of your task on Google Classroom against the relevant assessment. No USBs will be accepted.

PART A:

Renting a Property (18 marks)

Complete research into renting a home on a set budget. You will need to consider your budget when deciding what you can afford regarding the home itself and amenities.

PART B:

Furnishing your home (68 marks)

Complete research into furnishing the home you have decided to rent in Part A. You will need to decide on a list of items you will need to furnish your home and consider your budget when making decisions as to how much to spend on each item. This section requires you to compare and contrast the costs of these items when bought new or second hand.

PART C:

Bibliography (4 marks)

Complete a bibliography with a minimum of FOUR sources. You may use the attached template to assist you.

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PART A: Renting a Home

Task:

You have a set budget of \$15,000. Complete the following activities based on this set budget figure. Remember not to spend all your money at once because you will still need to furnish your home after selecting a property.

- 1)** Select a home to rent. List the location, size, type and cost of your accommodation. Include a copy of the advertisement. (4 marks)
- 2)** List the weekly cost of the property and the bond you will need to pay. (2 marks)
- 3)** How many people are going to live at the property? Justify your reasoning for this decision. (e.g. will you need to find a roommate to make your accommodation affordable?) (2 marks)
- 4)** Select a company to supply your electricity (or gas depending on your property). List the company and the connection costs for this service. (2 marks)
- 5)** Select and identify an electricity (or gas) service plan and justify your choice of plan. (e.g. your choice may be based on how many people live in your property and how many hours a week you are at home using the service). (2 marks)
- 6)** Select a company to supply your internet. List the company and the connection costs for this service. (2 marks)
- 7)** Select and identify an internet service plan and justify your choice of plan. (e.g. your choice may be based on how many people live in your property and how many hours a week you are at home using the service). (2 marks)
- 8)** Locate and report the Sydney Water connection costs (also known as a water service charge) for connection to a water supply assuming you have a water meter. (1 mark)
- 9)** Locate and report the Sydney Water usage charges for drinking water. (1 mark)

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PART B: Furnishing your Home

Task:

Working with what you have left of your set budget of \$15,000 complete the following activities based on this set budget figure. In this section of the task you will need to be economical with your remaining budget and make comparison shopping decisions in order to furnish your new home.

- 1)** Develop a full list (minimum of 10 items) of household goods you would need before moving into your new unfurnished accommodation. (10 marks)

- 2)** Using advertising brochures or online listings from major retailers (e.g. Harvey Norman, Myer, Fantastic Furniture, Amart, Kmart, Target, Big W, etc) select a product and list the prices for each of the items you have listed above if buying them new. (e.g. list the name, including the brand and model, of the fridge you plan to purchase, the price and the retailer you are purchasing it from). (20 marks)

- 3)** Using Ebay, Gum Tree, Trading Post or another second-hand store, select a product and list the prices for each of the items you have listed if buying them second hand. These should be either the same or similar products to the items selected in Question 2. (e.g. list the name of the fridge you plan to purchase, the price and the retailer you are purchasing it from). (20 marks)

- 4)** Explain the issues you would need to be aware of when buying NEW goods for your new home? (e.g. postage, delivery, installation, etc) (4 marks)

- 5)** Explain the issues you would need to be aware of when buying SECOND-HAND goods for your new home? (e.g. delivery or pick up, warranties, repairs, etc) (4 marks)

- 6)** Select FIVE items you have listed as needing for your new home. Identify and justify which items you would choose out of the new and second-hand items you have selected. (Think about your answers for questions 4 and 5) (10 marks)

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PART C: Bibliography

Bibliography Template:

SAMPLE Bibliography: (Record these details when taking your summary notes.)				
Sample Type:	Author:	Title:	Year published:	Publisher:
<i>Book</i>	Bloggs, W.J.	<u>The amazing book of facts</u> (2 nd ed.)	(1998).	Sydney: Macmillan
<i>Film / Video</i>	Maas, J.B. (Producer & Director)	<u>A most interesting documentary</u> (film/video)	(2001)	London: Video Productions
<i>Web site</i>	Australian Bureau of Statistics	"Australian FactFinder" (online)	30 Nov. 2002	(use full website address)

Bibliography:				
Type:	Author:	Title:	Year published:	Publisher:

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MARKING CRITERIA

PART A

CRITERIA	MARK
1. Criteria	Mark
<ul style="list-style-type: none">Clearly and accurately identifies an appropriate home to rentProvides the location, size, type and costIncludes a copy of the advertisement	4
<ul style="list-style-type: none">Clearly identifies a home to rentProvides most relevant details regarding the location, size, type and costMay include a copy of the advertisement	3
<ul style="list-style-type: none">Identifies a home to rentMay provide at least TWO relevant details regarding the location, size, type and costMay include a copy of the advertisement	2
<ul style="list-style-type: none">Makes a general attempt to identify a home to rentMakes a general attempt to provide relevant details OR includes a copy of the advertisement	1
<ul style="list-style-type: none">Non-Attempt	0
2. Criteria	Mark
<ul style="list-style-type: none">Accurately lists the weekly costs of the property and the bond	2
<ul style="list-style-type: none">Lists the weekly cost of the property OR the bond	1
<ul style="list-style-type: none">Non-Attempt	0
3. Criteria	Mark
<ul style="list-style-type: none">States how many people will live at the property and accurately justifies this decision using effective reasoning	2
<ul style="list-style-type: none">States how many people will live at the property and may provide some basic justification	1
<ul style="list-style-type: none">Non-Attempt	0
4. Criteria	Mark
<ul style="list-style-type: none">Accurately selects and identifies a company and accurately lists the connection costs	2
<ul style="list-style-type: none">Identifies a company OR lists the connection costs	1
<ul style="list-style-type: none">Non-Attempt	0

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5. Criteria	Mark
<ul style="list-style-type: none">• Accurately selects and identifies a service plan• Justifies this decision using effective reasoning	2
<ul style="list-style-type: none">• Selects a service plan• May provide basic reasoning for this choice	1
<ul style="list-style-type: none">• Non-Attempt	0
6. Criteria	Mark
<ul style="list-style-type: none">• Accurately selects and identifies a company and accurately lists the connection costs	2
<ul style="list-style-type: none">• Identifies a company OR lists the connection costs	1
<ul style="list-style-type: none">• Non-Attempt	0
7. Criteria	Mark
<ul style="list-style-type: none">• Accurately selects and identifies a service plan• Justifies this decision using effective reasoning	2
<ul style="list-style-type: none">• Selects a service plan• May provide basic reasoning for this choice	1
<ul style="list-style-type: none">• Non-Attempt	0
8. Criteria	Mark
<ul style="list-style-type: none">• Accurately locates and identifies the connection costs	1
<ul style="list-style-type: none">• Non-Attempt	0
9. Criteria	Mark
<ul style="list-style-type: none">• Accurately locates and reports the usage charges	1
<ul style="list-style-type: none">• Non-Attempt	0

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MARKING CRITERIA

PART B

CRITERIA	MARK
1. Criteria	Mark
• Compiles a completed list (minimum 10 items) of household goods that is accurate and reasonable	9-10
• Compiles a completed list (7 to 8 items) of household goods that is accurate and reasonable	7-8
• Compiles a completed list (5 to 6 items) of household goods that is accurate and reasonable	5-6
• Compiles a completed list (3 to 4 items) of household goods that is accurate and reasonable	3-4
• Compiles a completed list (1 to 2 items) of household goods that is accurate and reasonable	1-2
• Non-Attempt	0
2. Criteria	Mark
• Accurately selects and identifies products (name, brand and model) and reports prices for minimum of 10 items	16-20
• Accurately selects and identifies products (name, brand and model) and reports prices for 7 to 8 items	13-15
• Accurately selects and identifies products (name, brand and model) and reports prices for 5 to 6 items	9-12
• Selects and identifies products (may include name, brand and model) and reports prices for 3 to 4 items	5-8
• Selects and identifies products (may include name, brand and model) and reports prices for 1 to 2 items	1-4
• Non-Attempt	0
3. Criteria	Mark
• Accurately selects and identifies products (name, brand and model) and reports prices for minimum of 10 items	16-20
• Accurately selects and identifies products (name, brand and model) and reports prices for 7 to 8 items	13-15
• Accurately selects and identifies products (name, brand and model) and reports prices for 5 to 6 items	9-12
• Selects and identifies products (may include name, brand and model) and reports prices for 3 to 4 items	5-8

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<ul style="list-style-type: none"> • Selects and identifies products (may include name, brand and model) and reports prices for 1 to 2 items 	1-4
<ul style="list-style-type: none"> • Non-Attempt 	0
4. Criteria	Mark
<ul style="list-style-type: none"> • Clearly identifies and provides highly detailed descriptions of issues consumers need to be aware of in their purchases • Provides clear examples of these issues 	4
<ul style="list-style-type: none"> • Clearly identifies and provides descriptions of issues consumers need to be aware of in their purchases • Provides some examples of these issues 	3
<ul style="list-style-type: none"> • Clearly identifies and provides descriptions of issues consumers need to be aware of in their purchases • Provides basic examples 	2
<ul style="list-style-type: none"> • Outlines briefly issues consumers need to be aware of in their purchases • May provide examples 	1
<ul style="list-style-type: none"> • Non-Attempt 	0
5. Criteria	Mark
<ul style="list-style-type: none"> • Clearly identifies and provides highly detailed descriptions of issues consumers need to be aware of in their purchases • Provides clear examples of these issues 	4
<ul style="list-style-type: none"> • Clearly identifies and provides descriptions of issues consumers need to be aware of in their purchases • Provides some examples of these issues 	3
<ul style="list-style-type: none"> • Clearly identifies and provides descriptions of issues consumers need to be aware of in their purchases • Provides basic examples 	2
<ul style="list-style-type: none"> • Outlines briefly issues consumers need to be aware of in their purchases • May provide examples 	1
<ul style="list-style-type: none"> • Non-Attempt 	0
6. Criteria	Mark
<ul style="list-style-type: none"> • Selects and identifies five items stating whether purchases will be made new or second-hand • Clearly justify decision with effective reasoning 	9-10
<ul style="list-style-type: none"> • Selects and identifies four items stating whether purchases will be made new or second-hand • Clearly justify decision with fair reasoning 	7-8

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<ul style="list-style-type: none">• Selects and identifies three items stating whether purchases will be made new or second-hand• Clearly justify decision with fair reasoning	5-6
<ul style="list-style-type: none">• Selects and identifies two items stating whether purchases will be made new or second-hand• Clearly justify decision with some reasoning	3-4
<ul style="list-style-type: none">• Selects and identifies one items stating whether purchases will be made new or second-hand• May justify decision	1-2
<ul style="list-style-type: none">• Non-Attempt	0

TOTAL: /68

PART C

CRITERIA	MARK
Bibliography	Mark
<ul style="list-style-type: none">• Correctly references 4 sources (using template guide)	4
<ul style="list-style-type: none">• Correctly references 3 sources (using template guide)	3
<ul style="list-style-type: none">• Correctly references 2 sources (using template guide)	2
<ul style="list-style-type: none">• Limited referencing	1
<ul style="list-style-type: none">• Non-Attempt	0

TOTAL: /4

COMMENT:

OVERALL TASK TOTAL: